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1 UNITED STATES DISTRICT COURT  
2 SOUTHERN DISTRICT OF NEW YORK

3 UNITED STATES OF AMERICA,

4 v.

24 CR 605 (JPO)

5 LISA ANN SCHIFF,

6 Sentence

7 Defendant.

8 -----x

9 New York, N.Y.  
10 March 19, 2025  
11 11:00 a.m.

12 Before:

13 HON. J. PAUL OETKEN,

14 District Judge

15 APPEARANCES

16 MATTHEW D. PODOLSKY

17 United States Attorney for the  
18 Southern District of New York

19 CECILIA VOGEL

20 JENNIFER ONG

21 Assistant United States Attorneys

22 RANDY S. ZELIN

23 Attorney for Defendant  
24  
25

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(Case called)

MS. VOGEL: Good morning, your Honor. Cecilia Vogel, for the government, and I am joined at counsel's table by my colleague, AUSA Jennifer Ong.

THE COURT: Good morning.

MR. ZELIN: Good morning, your Honor. My name is Randy Zelin. I represent Lisa Schiff, who is to my right and your Honor's left.

THE COURT: Good morning.

We're here for sentencing in this case. Ms. Schiff pleaded guilty to wire fraud on October 17, 2024. I want to start by going over the documents I received and making sure I have received everything I should have.

I've received and reviewed the presentence report prepared by the probation department, with an addendum and sentencing recommendation; defense counsel's submission, with letters from several family members and friends and other additional background information, a supplemental letter, and I have reviewed all of that information; and, also, the submission by the government and the letters from several victims.

Do I have everything I should have from the government?

MS. VOGEL: Yes.

THE COURT: And from the defense?

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1 MR. ZELIN: Yes, your Honor. Thank you.

2 THE COURT: Thank you.

3 Mr. Zelin, have you reviewed the presentence report  
4 and discussed it with your client?

5 MR. ZELIN: Both iterations, your Honor, yes.

6 THE COURT: All right.

7 Are there any remaining objections that I need to  
8 resolve in the presentence report?

9 MR. ZELIN: No, your Honor.

10 THE COURT: All right.

11 Are there any objections from the government?

12 MS. VOGEL: No, your Honor.

13 I just want to note, there were objections that the  
14 defense raised in their sentencing submission.

15 THE COURT: Oh, okay.

16 There are objections that you raised to the factual  
17 recitation; is that right?

18 MR. ZELIN: Yes. If your Honor please, to be clear,  
19 with respect to the initial presentence investigation report,  
20 there were written objections filed by letter. There was a  
21 subsequent supplemental objection letter provided to the  
22 probation department and the government.

23 Subsequent to that, there was the revised presentence  
24 investigation report. The probation officer, Officer McMahon,  
25 asked me, rather than to submit another round of objections to

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1 the probation department, that I instead address them directly  
2 with your Honor. They are, I believe, part 1 to my client's  
3 sentencing submission, but, as I said earlier, if your Honor  
4 please, after careful consultation with my client, there are no  
5 remaining outstanding objections, and we would withdraw those  
6 objections that are reflected in Ms. Schiff's sentencing memo.

7 THE COURT: All right. Thank you.

8 In any event, just for the record, none of those  
9 issues that are raised there would make a difference in the  
10 sentence that I would ultimately impose. So, based on that, I  
11 will adopt the facts set forth in the presentence report as my  
12 findings of fact for sentencing.

13 The starting point in sentencing in the federal system  
14 is the sentencing guidelines, which are essentially a book that  
15 provides a recommended punishment for every case in the federal  
16 system based on various considerations and the criminal history  
17 of the defendant. The Court is not required to follow the  
18 sentencing guidelines, but I am required to start with an  
19 accurate calculation of the guidelines.

20 In this case, I do adopt the sentencing guideline  
21 calculation that's in the parties' plea agreement. I find that  
22 the base offense level is 7. Based on the loss amount of  
23 between 6 and 7 million dollars, that is increased 18 levels,  
24 and it is increased two levels because of the number of victims  
25 being ten or more. There's a decrease of two levels because

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1 the defendant is a Zero-Point Offender, meaning she has no  
2 prior convictions and, therefore, zero criminal history. And  
3 because she accepted responsibility in a timely manner, there's  
4 a decrease of three points. And that results in a total  
5 offense level of 22, and she's in the lowest criminal history  
6 category based on her lack of criminal convictions, and that  
7 means that the sentencing guideline range is 41 to 51 months'  
8 imprisonment. Again, that's not mandatory, but that is the  
9 starting point and the benchmark for sentencing in our system.

10 Now, I'd like to give each of you an opportunity to  
11 speak. I'll start with counsel for the government, then any  
12 victims who want to speak, then defense counsel, and then the  
13 defendant, if she wishes to speak.

14 So I'll start with Ms. Vogel.

15 MS. VOGEL: Thank you, your Honor. Is it all right if  
16 I remain seated?

17 THE COURT: Yes, I think it's easier if you just  
18 remain seated. If you want to go to the podium and stand,  
19 that's fine, but if you want to stay at the table, you can  
20 remain seated.

21 MS. VOGEL: Thank you.

22 So, as we wrote in our Sentencing Commission, the  
23 government is recommending a sentence at the low end of the  
24 guidelines. We think that's an appropriate sentence to achieve  
25 the goals of sentencing, particularly here, just punishment,

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1 the need to reflect the seriousness of the offense, and then  
2 specific and general deterrence.

3 I'm not going to reiterate all the points we made in  
4 our written submission, but there are a few that I want to  
5 emphasize to you, your Honor.

6 First, this fraud was truly extensive. It went on for  
7 five years. It involved many victims and many works of art.  
8 And that means that with respect to each artwork, each one of  
9 those is a transaction, where the defendant made a decision to  
10 steal and lie, from her clients and to her clients. And so  
11 this shows that the defendant repeatedly decided to engage in  
12 fraud over a long period of time.

13 Obviously, the defendant's submission spends a lot of  
14 time focusing on the defendant herself, but I really ask the  
15 Court to consider the victims and the harm to the victims in  
16 this case. I want to make sure that that's not lost.

17 The defendant defrauded, in some instances, her  
18 friends, people who trusted her professionally and personally.  
19 She inflicted significant emotional and financial harm on them,  
20 and we excerpted in our letter from some of the statements,  
21 which I just want to reiterate because I think they're  
22 powerful, about how this affected them.

23 Victim 1 described, "We feel mocked and taken  
24 advantage of by a person who was supposed to be acting in our  
25 interest, but instead had no scruples and did terrible damage

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1 to us both financially and personally."

2 Victim 2 expressed, "I now know that the defendant  
3 took advantage of what I believed for years was a mutual  
4 friendship to make me and my family her biggest mark."

5 The husband of Victim 2 wrote, "You broke my wife's  
6 heart and my children's hearts. My family loved you, and we  
7 trusted you. You hurt us and betrayed us."

8 And the son of Victim 2 wrote about it. He described  
9 seeing his mother cry after she learned about this fraud, and  
10 that the defendant wasn't just a friend to my mom, she was  
11 family. "That's what makes this so devastating. The defendant  
12 exploited my mom's love and trust in the cruelest way  
13 possible."

14 Victim 8 described how the defendant "did damage to  
15 the reputation I've spent my entire 35 years of professional  
16 life to build and that the defendant caused more pain for me,  
17 my spouse, and my family than I've ever experienced. I was a  
18 friend who was always there for her for decades." And he goes  
19 on to describe about how he was going to use the proceeds from  
20 the sale of one of these paintings, proceeds that she stole, to  
21 pay for medical needs and care for his parents.

22 So, the harm here is significant, and I think it's  
23 important for the Court to remember that when considering the  
24 seriousness of the offense and the need for just punishment.

25 Another point I want to address is the defendant's

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1 self-reporting of her criminal conduct. That is the reason the  
2 government is recommending a sentence at the low end of the  
3 guidelines. She does deserve credit for that. It is not  
4 common for defendants to report their conduct and provide  
5 information to law enforcement over the course of the  
6 investigation, where it's not for cooperation against others,  
7 but just purely to implicate oneself. That is unusual, and we  
8 acknowledge that, and she deserves some credit for accepting  
9 responsibility in that way.

10 But that self-reporting needs to be looked at in  
11 context. At the time the defendant chose to self-report, in  
12 the spring of 2023, it was essentially inevitable that her  
13 fraud was about to be exposed. She herself admits in her  
14 sentencing submission she reached a point where her debts had  
15 become insurmountable. She couldn't keep the fraud going any  
16 longer. Her clients were going to learn that she'd taken the  
17 money and couldn't pay them back, and it was likely that there  
18 were going to be lawsuits and public reporting. In fact, this  
19 office learned about the conduct initially through public  
20 reporting, not through the defendant's disclosure, which was to  
21 the Manhattan DA's office.

22 THE COURT: So, did the government learn about it  
23 after the May 2023 reporting to the Manhattan DA's office or  
24 before?

25 MS. VOGEL: After.



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1 THE COURT: After? Okay.

2 MS. VOGEL: Yes.

3 So that is one key point, to put the self-reporting in  
4 context. She'd essentially reached a point where she couldn't  
5 continue the fraud anymore, and discovery was inevitable.

6 Another point is that, according to the defendant, she  
7 had made the decision to disclose her fraud and was preparing  
8 to do so several weeks before she did so, at least by early  
9 April 2023. It is important to recognize that the defendant  
10 stole hundreds of thousands of dollars in those couple of weeks  
11 alone, from various victims. She continued to accept money  
12 from her clients for purchasing artworks or selling artworks on  
13 their behalf, and diverted the funds for her own purposes, at a  
14 point where she claimed she had already decided to confess and  
15 stop the fraud. I think that is a notable aggravating factor  
16 here.

17 Somewhat similarly, as described in our submission, in  
18 2020, the defendant made a conscious decision to continue the  
19 fraud. We recovered from her computer, which, again, she did  
20 turn over to law enforcement voluntarily, but we identified on  
21 her computer two draft letters to two of her largest victims in  
22 which she admitted the fraud and that she'd stolen millions  
23 from them and claimed that she would try to pay them back and  
24 prioritize trying to do the right thing for them. She never  
25 sent those letters to her victims in 2020 or thereafter. She

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1 continued to defraud those victims and others. And the fraud  
2 only grew in the three years that she continued after that  
3 point. So I think that's another important factor, aggravating  
4 factor, for the Court to consider in terms of the seriousness  
5 of the offense and considering the weight to assign to her  
6 self-reporting her criminal conduct.

7 The other point I want to emphasize is, I think  
8 general deterrence is an important factor in this case. I have  
9 actually worked on several cases in the art market involving  
10 fraud. There are some unique circumstances in how business is  
11 done in the art market that leave opportunities for fraud. As  
12 we described, it is not uncommon for art advisors or art  
13 dealers to be the intermediary to accept payments for  
14 transactions on behalf of their clients, and often to take  
15 custody of artworks or handle the shipping or transmittal of  
16 artworks. That leaves open the door for fraud. It gives an  
17 opportunity for dealers or advisors to divert payments because,  
18 essentially, they are a buffer between the buyer and seller,  
19 and they can provide misinformation to either side. And that  
20 is exactly what the defendant did here. She took advantage of  
21 those circumstances to commit her fraud and to keep it going  
22 for so long.

23 So I do think it's important, in this case, and in  
24 others in the art market, to impose a serious sentence, to  
25 signal to others who may consider committing fraud in the art

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1 market that such conduct will have serious consequences and,  
2 hopefully, deter them from doing so. And I think that is also  
3 important here because of the news attention that this case has  
4 gotten. I think the message will get out that this type of  
5 fraud will not be tolerated if the Court imposes a substantial  
6 sentence.

7 Lastly, I'm asking the Court to consider the credits  
8 under the FIRST STEP Act that the defendant is likely to  
9 receive with respect to any jail sentence that the Court  
10 imposes. Those credits are relevant for the Court to assess  
11 what sentence is necessary to achieve the appropriate sentence  
12 under the goals of Section 3553(a). It matters how long the  
13 defendant will actually spend in jail to assess what is the  
14 appropriate sentence for specific deterrence, for general  
15 deterrence, for just punishment. We outlined generally what  
16 those kinds of credits are that the defendant can receive, and  
17 so we're asking the Court to just take that into account when  
18 assessing all of these factors.

19 THE COURT: So, basically, if someone is sentenced to  
20 more than a year, they get close to two months off per year, 54  
21 days per year, if they are engaged in good conduct, and then  
22 there's an additional credit under the new law; is that right?

23 MS. VOGEL: That's right.

24 So, under the FIRST STEP Act, defendants get 54 days  
25 per year for good conduct, for the total sentence imposed, so

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1 regardless of how much time they serve, assuming good conduct  
2 while incarcerated, which I think, in this case, there's little  
3 doubt that probably this defendant will earn that good-conduct  
4 time.

5 The FIRST STEP Act also adds that for every 30 days  
6 that a defendant serves, they can get 15 days' credit off their  
7 sentence – or I shouldn't say off, but it's called earned-time  
8 credit – up to the first year that they earn total can be  
9 applied to early supervised release. So that is, essentially,  
10 one year off the sentence. And then any additional time that  
11 they earn of earned-time credit can go to release to a halfway  
12 house or home confinement. So, technically, still serving the  
13 sentence, but not in a BOP facility.

14 So, those are the additional credits that the  
15 defendant can earn, and it really can have a substantial  
16 reduction in terms of the overall time that the defendant will  
17 serve, and so I think it's appropriate for the Court to  
18 consider that, not -- I just want to make clear, we are not  
19 advocating the Court should simply add that time back – that is  
20 not what we are suggesting – but just in evaluating what is  
21 appropriate under the 3553(a) factors, what sentence is  
22 appropriate to meet the goals of sentencing. It is appropriate  
23 for the Court to consider how much time will the defendant  
24 actually spend in jail.

25 THE COURT: So, for example, you recommended

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1 41 months. Usually, you take off 54 days per year from that if  
2 there's good conduct. I wasn't familiar with the 15 days per  
3 30 days being sort of routinely granted. That's if you engage  
4 in certain programs, right?

5 MS. VOGEL: But the defendants are automatically  
6 enrolled in the programs.

7 THE COURT: Okay.

8 MS. VOGEL: And they get the credit for the programs  
9 even if the facility doesn't have the programs or if, for some  
10 reason, the programs are temporarily suspended or can't be  
11 held. So, unless a defendant opts out affirmatively, they  
12 essentially get these credits.

13 Now, there are certain types of crimes and defendants  
14 that do not qualify, but, based on my review of those, I do not  
15 see those as being one of those cases.

16 THE COURT: So it's up to one year off in the end?  
17 For a 41-month sentence, that could be one year off?

18 MS. VOGEL: It can be one year off.

19 In addition, to the extent that she earns additional  
20 earned-credit time – so for every 30 days she serves, she  
21 receives an additional 15 days – any additional time earned can  
22 go to early release to home confinement or to a halfway house  
23 on top of the one year.

24 THE COURT: Okay. Thank you.

25 MS. VOGEL: Thank you.

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1 Unless the Court has other questions, those were the  
2 factors that I wanted to emphasize.

3 THE COURT: I also received the order of -- well, I  
4 previously signed the order of forfeiture.

5 MS. VOGEL: That's right.

6 THE COURT: And there's also a restitution order.  
7 Do you have the restitution order, as well?

8 MS. VOGEL: I do have a printed copy, your Honor.

9 THE COURT: Have you all signed it, or no?

10 MS. VOGEL: We have not signed it, I apologize.

11 THE COURT: You can do it after.

12 MS. VOGEL: Okay.

13 THE COURT: I think I can do that after the  
14 sentencing. But it's in the amount of the proposed order that  
15 you provided?

16 MS. VOGEL: Yes, it is. The order I have here today  
17 is the order that was provided to your Honor in advance of  
18 sentencing.

19 THE COURT: Okay. Thank you.

20 And victims also have a right to speak. I understand  
21 that Mr. Barasch would like to speak today.

22 Yes, sir?

23 MR. BARASCH: Do you want me to do it from here or the  
24 podium?

25 THE COURT: The podium, please. Thank you.

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1 And if you would just please state your name for the  
2 court reporter?

3 MR. BARASCH: Thank you for this opportunity. My name  
4 is Michael Barasch. I am married to Candace, and I am the  
5 father of Robert and Julia. We're all victims. I speak today  
6 on behalf of my entire family.

7 And while I appreciate everything you've done,  
8 Ms. Vogel, and all the hard work that your office has done, I  
9 think it's important that your Honor sees that these are people  
10 and not just names on a piece of paper, that this has really  
11 impacted us in ways that don't really come across in your  
12 papers.

13 I'm not going to repeat everything at all, you were  
14 very comprehensive, but I do want to respectfully ask the Court  
15 to consider the fact that in addition to the \$6-1/2 million  
16 that Lisa stole from her clients and the \$1-1/2 million in  
17 unpaid taxes to the government, the victims have incurred  
18 indirect losses amounting to millions of dollars. Lisa advised  
19 her victims to insure all the art that she supposedly bought,  
20 but did not buy, and she has forced her clients, because of no  
21 cooperation with us at all, to spend millions of dollars on  
22 attorneys and legal fees in bankruptcy court and trying to  
23 ascertain what this woman did and what she did buy. We still  
24 don't know everything.

25 I noticed in your papers, Ms. Vogel, that you said

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1 it's unlikely that we're going to receive everything back.  
2 Dealing with the bankruptcy court, I can tell you, we'd be  
3 lucky to get five cents on the dollar. No victim is going to  
4 be made anything close to whole.

5 We respectfully ask the Court consider the total  
6 amount of losses, which will be well in excess of \$10 million  
7 when you consider all these unpaid taxes and indirect losses.

8 Regarding remorse: I heard you say this morning very  
9 eloquently that she was going to get caught anyway. Her house  
10 of cards was about to collapse. Indeed it was. It was  
11 obvious. She could not continue this. But ironically – and  
12 you said it a little bit – within the two months before she  
13 went to the DA's office to confess – in fact, within one week  
14 of that confession – she demanded that we send an additional  
15 \$190,000 to her for new art that she said we had to have for  
16 our collection.

17 This isn't something that someone does who's racked  
18 with guilt. Why did she continue to steal when you knew that  
19 you were about to confess? She was addicted to her lifestyle,  
20 to her \$25,000-a-month apartment, to the private yacht and  
21 helicopters that she flew to show off to the art world, to show  
22 how successful she was.

23 The AUSA is correct that she had no choice but to  
24 self-report her Ponzi scheme, not because she was racked with  
25 guilt, because it was going to obviously all come out.



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1 Lisa, your disgraceful conduct goes well beyond stolen  
2 money. The worst thing you did, as I said, was break my wife's  
3 heart. And Candy tried to hide it from the kids, who saw her  
4 crying occasionally. I live with her, and for months, she  
5 would be weeping. You were her best friend, or so she thought.  
6 We had you to every family event with your son. Every holiday,  
7 you were always invited to. Shame on you.

8 You've hurt so many young artists and so many  
9 gallerists who you pretended to care about. You publicly  
10 championed these artists and said they had to be wary of fraud  
11 because this art world has no boundaries. And, yet, look what  
12 you did. Their losses are incalculable.

13 Your Honor, no matter what sentence you impose, it  
14 really won't do anything other than perhaps send a message, as  
15 Ms. Vogel said, which would be great, but, in our opinion,  
16 based on the totality of everything, she deserves the maximum  
17 sentence within that parameters that you've negotiated with her  
18 attorney.

19 Thank you for your time.

20 THE COURT: Thank you, Mr. Barasch.

21 Mr. Zelin, I want to give you a chance to speak. I've  
22 read all the submissions, all the documents you've attached,  
23 including all the background information.

24 And you're welcome to either sit or speak either way.

25 MR. ZELIN: And I'm old school, if your Honor please,

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1 so I prefer to stand.

2 THE COURT: Sure.

3 MR. ZELIN: I'm going to take what your Honor just  
4 said as an invitation for me to simply say to your Honor, does  
5 the Court have any questions of me? Is there anything that the  
6 Court would like me to clarify? Is there anything that the  
7 Court would like me to answer? If I may be so bold, my sense  
8 of me being up here is that I really should not be up here,  
9 that today is not about me. It is about Lisa Schiff. And my  
10 sense of it is that the Court is far more interested in hearing  
11 what my client has to say than what I have to say.

12 So, as I said, if your Honor please, I have done the  
13 best that I can to put the Court in a position where the Court  
14 does not need to hear anything more from me. And to the extent  
15 that the Court needs to hear something from me, I will do the  
16 best that I can to answer it.

17 I have learned, through experience and really learning  
18 the hard way, that there are times to speak and there are times  
19 to listen. So, I would much prefer to be listening rather than  
20 speaking, unless it is the Court that needs to hear something  
21 from me.

22 THE COURT: I don't think I do. You've laid  
23 everything out well in your submission, and, obviously,  
24 Ms. Schiff has written an extensive part of that, and I  
25 appreciate all the background you provided, the letters, all of

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1 which I have read, from members of family, friends, as well as  
2 victims. So I don't think I have any additional questions, but  
3 thank you for that.

4 MR. ZELIN: The only other thing, then, that I would  
5 like to bring to the Court's attention, to the extent that your  
6 Honor may have any questions, my client's brother,  
7 David Schiff, is present in the courtroom.

8 THE COURT: Thank you.

9 MR. ZELIN: And, unfortunately, my client's parents,  
10 as much as they wanted to be here, simply could not be here.  
11 Given their age and given the gravity of this moment, it was  
12 simply too much to ask of them, and the sacrifice that my  
13 client would be asking of her parents to fly here -- they don't  
14 fly anymore -- and to watch whatever is going to be unfolding  
15 today was simply too much to ask of them, and it would have  
16 been very selfish on Lisa's part. So I just wanted your Honor  
17 to understand, while there are people -- and we are so thankful  
18 for the people that are here to support Lisa, and we also  
19 appreciate, because of the solemnity of this moment, the  
20 gravity of the offense conduct, the seriousness of it, that  
21 there are victims here.

22 The only other thing that I would like to point out to  
23 the Court is this: This notion of a lack of cooperation -- and  
24 I can speak firsthand on that because I have been asked to  
25 become not simply a criminal defense attorney, but to become a

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1 bankruptcy attorney as well, and I have gone way outside of my  
2 lane when it comes to that, but I have been fortunate enough to  
3 be blessed with lawyers who continue to work, who are here  
4 today, without pay, who are experts. The reason why I bring  
5 this to your Honor's attention is because I probably spend, at  
6 least on a weekly basis, speaking directly with the counsel for  
7 both bankruptcy trustees, both the personal bankruptcy case and  
8 in the corporate bankruptcy case. Not only have I acted as a  
9 liaison between the bankruptcy trustees and my client, I've  
10 also acted as a liaison between the bankruptcy trustees and  
11 victims, and people who we made sure did not become victims.  
12 There is a laundry list of parties I dealt directly with to  
13 ensure that their artwork was returned at the cost, if your  
14 Honor please, to my client. There were works that the trustees  
15 felt belonged in the bankruptcy estates, which would have gone  
16 towards – after payment of the bankruptcy trustee expenses and  
17 other expenses – would have gone into the pot available to  
18 creditors who were victims.

19 We fought on behalf of owners. To the extent that it  
20 was not appropriate for works of art to be calculated and to be  
21 sold and to be made part of the bankruptcy estate, and at least  
22 one of those pieces of art is worth at least seven figures, and  
23 I worked directly with the owner's lawyer, David Herzberg, in  
24 conjunction with the bankruptcy trustees to have that piece of  
25 art returned. And we did that on a number of occasions. I met

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1 with one of the gallerists in London. I spoke to counsel for  
2 owners, and, quite frankly, your Honor, I have met on more than  
3 one occasion with counsel for victims who are present in this  
4 courtroom today, and I provided your Honor with a comprehensive  
5 analysis, based upon questions put to me that would not be put  
6 in writing, that I had to make notes from, and then, from my  
7 notes, go back, reconstruct the questions, and then do an  
8 analysis and provide answers.

9 So, the last thing I'm interested in doing, your  
10 Honor, because it's just not productive, and I know that, to  
11 get into a tit for tat, but I do think it's important for your  
12 Honor to know there has been a tremendous, tremendous amount of  
13 cooperation from this table to the government. The government,  
14 I don't think can refute the fact that I begged, I literally  
15 begged the government, from the first moment I got into this  
16 case, for my client to be made available to the government to  
17 explain, as she had done with the New York County District  
18 Attorney's Office, exactly what had happened, to be able to  
19 take the massive documents, and not merely make it a data dump,  
20 but to actually be able to explain what everything meant.

21 And I have done that on a weekly basis with the  
22 trustees. My client has spoken directly with counsel for the  
23 trustees on more than one occasion.

24 I can't, and my client, undo what happened. She can  
25 accept responsibility for it, she can be devastated over it,

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1 but all we can do is move forward. And the moving forward, if  
2 your Honor please, began with the self-reporting on May 8,  
3 2023, and the hard drives that were provided to the district  
4 attorney's office, the phones that were provided to the  
5 district attorney's office, the laptops, the iPads, all of it.  
6 Your Honor is aware of the drop box that was provided to the  
7 district attorney's office well before -- regardless of what my  
8 client may have felt, regardless -- and before she had any  
9 notion that she was actually going to be charged criminally.

10 And I would respectfully submit, your Honor, that is a  
11 form of self-reporting that goes well beyond merely accepting  
12 responsibility. And it's not even a matter of, well, of course  
13 you came in and told us, you were already under arrest, or of  
14 course you came in and told us, you had gotten a knock on the  
15 door from an FBI agent. No, none of this was in play at that  
16 time.

17 So, at the risk of perhaps overstaying my welcome, I  
18 did want your Honor to know that there has been cooperation on  
19 every imaginable level with the New York County District  
20 Attorney's Office, with the government here, with counsel for  
21 both bankruptcy trustees. In fact, the last hearing has been  
22 adjourned to March 26th because we continue to work with  
23 counsel for the trustees to determine what works are going to  
24 auction, what works should be returned to the owners. There  
25 were peculiarities in consignment when it comes to art, which I

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1 also learned the hard way, and we are working with counsel for  
2 the trustees.

3 My client provided the analysis to victims' counsel.  
4 My client is working on, I believe, two complete catalogs for  
5 victims. The difficulty in getting it done quicker is just  
6 there's so much documentation, and the program, which is called  
7 ArtBase, is not exactly cooperative when it comes to being able  
8 to pull out individual owners, but those efforts have been  
9 ongoing, and those efforts are going to continue.

10 And with regard to the bankruptcy, I did show your  
11 Honor, there has been in excess of \$1 million, I believe, on a  
12 net basis that has already been recovered. I mean, Lisa Schiff  
13 literally said to the trustees, here, here's my coffee maker.  
14 I think the only thing that did not go to sale was a dining  
15 room table. My client lost books that really had more  
16 sentimental value than anything else. Those went. Everything  
17 went. Everything that Lisa Schiff has done from the day that  
18 she self-reported has brought us to this moment before your  
19 Honor.

20 And with that, if your Honor does not have any  
21 questions of me, then I guess it's time for me to turn the  
22 floor over to Lisa.

23 THE COURT: Thank you very much.

24 MS. VOGEL: Your Honor, I do want to respond to one or  
25 two points from defense counsel, if I'm permitted?

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1 THE COURT: Sure.

2 MS. VOGEL: There is no question, Ms. Schiff reported  
3 her conduct, provided devices to the government, provided  
4 summaries to the government, but I just want to be clear, as I  
5 think some of the victims have been clear, they are frustrated  
6 with the level or lack of cooperation that they feel that  
7 they've received. And I think it's important that the Court  
8 hear that.

9 I understand that Ms. Schiff gave some of the victims  
10 some summaries and backup documentation. I know that was in  
11 February of this year. She self-disclosed on May 8th, 2023.

12 With respect to the bankruptcy, again, not denying  
13 conversations or information that she provided, but there is  
14 plenty of litigation going on in the bankruptcy that is  
15 impacting the victims. For example, partial payments of  
16 hundreds of thousands of dollars that the victims made through  
17 Ms. Schiff — so Ms. Schiff made them, but it was the victims'  
18 money — to purchase artworks, the payments were never completed  
19 because Ms. Schiff stole the money, and now the trustee is  
20 trying to claim those funds for the bankruptcy estate, not for  
21 the victims. There are several litigations of that nature.  
22 Other artworks that are still in dispute. There is no question  
23 that the assets will not cover all the claims, and,  
24 essentially, even though Ms. Schiff had decided to self-report  
25 and confess in the spring of 2023, she basically just dropped



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1 her whole business. There was no really attempt to orderly  
2 unwind or return things or provide an accounting in advance  
3 despite the fact that there seems there was some advance  
4 discussion of this.

5 I know she did initially seek to go through an  
6 assignment proceeding in state court, but that is essentially  
7 bankruptcy, and the litigation started there.

8 So I just want to provide the Court with that  
9 additional context about the cooperation. It remains a  
10 challenging situation for victims. They do not have all the  
11 information they've been seeking, and there is no question that  
12 they will not recover entirely.

13 THE COURT: Thank you.

14 MR. ZELIN: Your Honor, I am almost ready to bite my  
15 thumb that I'm standing up, but there are two things I do want  
16 to bring to your Honor's attention.

17 First of all, and maybe a couple of fold, with regard  
18 to the bankruptcy, I have been asked whether or not my client  
19 would consent to none of her debts being discharged in  
20 bankruptcy. And I have had extensive conversations with both  
21 counsel for the trustees on that issue. And I will tell, your  
22 Honor, as I've told counsel for the trustees, that is something  
23 that we are very seriously considering, which means there would  
24 be no further litigation. In fact, as I understand it, that  
25 conversation has already been had and has already occurred with

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1 regard to a number of victims where there has been an agreement  
2 that there's not going to be a contesting of my client's right  
3 to a discharge.

4 So that will ostensibly put an end to any adversarial  
5 proceedings in the bankruptcy estate with regard to at least my  
6 client having the right to say, I'm in bankruptcy, I want these  
7 debts discharged.

8 That's number one.

9 Number two, the assignment for the benefit of  
10 creditors – and I am no bankruptcy lawyer, but what I do know  
11 is, and I do know in this instance, the reason why there was a  
12 decision to make an assignment for the benefit of creditors was  
13 exactly for the reason that it's called that, which is, my  
14 client said, with bankruptcy counsel, what's the easiest way to  
15 do this, and the easiest way to do it was to give the keys to  
16 Schiff Fine Art to the assignee and let the assignee gather up  
17 all of the assets and figure out a way to get them distributed.  
18 So that was done in an effort to assist victims, not to hurt  
19 them.

20 The other thing that I have come to understand, that  
21 the bankruptcy filing, one of which was voluntary and one of  
22 which is involuntary -- and I understand, your Honor, I'm in a  
23 criminal courtroom talking like I'm in front of Judge Jones in  
24 the bankruptcy case, which I have no right to be doing because  
25 I'm not a bankruptcy lawyer, but the point is, with regard to

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1 the bankruptcies, one was voluntary, one was involuntary, but  
2 the reason for the voluntary bankruptcy filing was because  
3 litigation had been commenced, and temporary restraining orders  
4 had been lodged against all of the assets, which means,  
5 ostensibly, only one victim would get everything.

6 So, by filing for bankruptcy, it actually enabled  
7 other creditors, other victims, to be able to share in the pot  
8 of assets, which, again, from coffee makers, to sunglasses, to  
9 expensive works of art, I mean literally everything, and I  
10 think at this point, I can promise your Honor, I will sit down  
11 and shut up.

12 THE COURT: Okay. Thank you.

13 Ms. Schiff, I want to give you a chance to speak.  
14 You're not required to speak, but you have an opportunity to  
15 speak at sentencing, and you may do so now. And you can either  
16 stay seated or go to the podium, whatever you prefer.

17 THE DEFENDANT: Thank you, your Honor.

18 THE COURT: Sure.

19 THE DEFENDANT: Today I am standing here, and I am  
20 sorry to read, I just don't think I can do this off the cuff.

21 I am standing here as a criminal who hurt clients,  
22 colleagues, and friends, who lied to them, who stole from them,  
23 and who betrayed them. And that is as far from my hopes and  
24 dreams as anyone can imagine. I set out to do something  
25 important with my life, yet here I am.

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1 In 2020, I prepared a confession and a plan to close  
2 down and come clean, and, yet, I did nothing. When I learned  
3 that my actions might be punishable by prison, I panicked.  
4 Fear led to self-delusion, which led to magical thinking that a  
5 better solution would be just one big deal away. I was a  
6 coward.

7 At that point, I knew making any -- making any  
8 meaningful change would involve sobriety, but I lacked the  
9 self-honesty and commitment that is required. I lasted a few  
10 months before returning to heavy drinking. This led to the  
11 kind of hopelessness that usually precedes real sobriety.  
12 Defeated, I showed up on the doorstep of AA in 2023. I had my  
13 first sobriety date in September of that year, followed by one  
14 relapse. February 14th of 2024 is now my official, and  
15 hopefully final, sobriety date. It's been over one year now,  
16 and I truly have the fellowship of AA to thank for supporting  
17 me and loving me despite my shortcomings and failings.

18 If there is a place for self-interest comes to die,  
19 it's in the rooms of AA. Unbridled self-interest is what got  
20 me here today. I have dedicated myself to the program because  
21 without it, there is no way forward for somebody like me.

22 Today, I have earnestly listened to what the  
23 U.S. Government has said, and I have read every victim letter  
24 carefully. I understand exactly why I'm here and the gravity  
25 of what I have done. And with your permission, your Honor, not

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1 only would I like to say that I am sorry to every victim of my  
2 crime, but I would like to face the audience and address the  
3 victims that are here to apologize directly.

4 Specifically, I would like to apologize to Candy  
5 Barasch and Michael Barasch and their children, Julia and  
6 Robert. I would like to apologize to Adam Sheffer and Richard  
7 Grossman. I would like to apologize to Lauren Geller, the  
8 Abularach estate, and many others. To Nicole Wittenberg. I am  
9 not only sorry for lying and stealing, but for flagrantly  
10 behaving with hubris and greed while doing so.

11 The words "I'm sorry" ring pretty hollow, I know. So  
12 I have tried to back them up with action. I have provided any  
13 information down to the most granular level requested of me by  
14 the government or victims through legal counsel and sometimes  
15 directly. I have provided information unsolicited where I  
16 thought it might be helpful. I worked through my legal counsel  
17 to assist as many of my victims supplying any missing  
18 information needed. I voluntarily dissected my own criminal  
19 behavior in excruciating detail for the government. I  
20 forensically detailed financial transactions from start to  
21 finish. I tried to avoid bankruptcy so as to maximize any  
22 value from the sale of assets. I hid zero information. I  
23 collected all written lies that I could find and painstakingly  
24 figured out every omission.

25 In short, I did the math, and it forced me to arrive

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1 at a conclusion that went well beyond the numbers. I had no  
2 choice but to see myself for what I was, and it's hard to  
3 articulate how that felt. I have sat with psychiatrists,  
4 therapists, and fellow addicts working on myself, learning what  
5 honesty is, what self-honesty is, and how dangerous wrong  
6 action and wrong thinking truly can be. I haven't cried in  
7 several decades, but seem to cry daily these days, not in  
8 self-pity, but in true remorse for the pain I have caused so  
9 many people. I hurt people who loved and trusted me. I stole  
10 from them and lied to them, and I lived lavishly.

11 Sorry.

12 So, after listening to everyone today, I am hearing  
13 what I have done or expressed up until now may not be enough,  
14 I'm standing here today as a guilty person who is ready to take  
15 responsibility. I am prepared to be held to account for my  
16 offense conduct. I am scared. But I'm ready.

17 Regardless of the outcome, I will continue to provide  
18 any information necessary to all victims, and I will work as  
19 long and as hard as possible to find ways to make amends to  
20 each individual affected. I have every intention to focus on  
21 restitution payment. I don't know if I will be successful, but  
22 I will try, and I'm eager to get started.

23 I am a single mother to a young son. I know that I  
24 was well aware of my responsibilities while behaving badly. I  
25 love this boy with all my heart, and I will do everything in my

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1 power to turn around the poor example I have set and to show  
2 him that hope can rise up from the ashes.

3 Thank you, your Honor, and to everyone listening  
4 today.

5 THE COURT: Thank you.

6 Is there any reason sentence may not be imposed at  
7 this time?

8 MS. VOGEL: No, your Honor.

9 MR. ZELIN: No, your Honor.

10 THE COURT: In preparing to sentence the defendant, I  
11 have considered the presentence report and probation's  
12 recommendation, and the written and oral statements of defense  
13 counsel and the defendant and the government, and all the  
14 letters submitted in support of the defendant – family members,  
15 Mr. Schiff and other family members – and also the victims'  
16 statements, and all the other information that's been provided.  
17 I'm required to consider the sentencing guidelines, which I  
18 went through, although, as I said, they're not mandatory. And  
19 I'm required to consider several factors that are laid out in  
20 the law – the nature and circumstances of the offense, the  
21 defendant's history and characteristics, and the purposes of  
22 sentencing, which are the need to reflect the seriousness of  
23 the crime, the need to promote respect for the law, to provide  
24 just punishment, to afford adequate deterrence to criminal  
25 conduct both to other people in society and to the individual

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1 defendant, and the need to protect the public from criminal  
2 activity, and the need to provide appropriate training and  
3 treatment to a defendant before me.

4 I'm also required to consider the need to avoid  
5 unwarranted disparities among similarly situated defendants who  
6 were guilty of similar criminal conduct.

7 Ultimately, I'm required to consider all those things  
8 and impose a sentence that is sufficient, but not greater than  
9 necessary, to comply with those purposes.

10 The criminal conduct in this case was serious. It was  
11 quite brazen. It involved lies to clients and friends over the  
12 course of five years. It was not what you see in some other  
13 cases, which was just some brief lapse of judgment that  
14 happened on one or two occasions. Ms. Schiff used those lies  
15 to essentially help herself to her clients' money, ultimately  
16 stealing over \$6 million from at least 15 victims, to use for  
17 her own personal and businesses expenses.

18 The nature and circumstances of this crime call for  
19 genuine punishment to serve the purposes of general deterrence  
20 as well as specific deterrence, just punishment, and promoting  
21 respect for the law.

22 The harm to the victims here was real, as reflected in  
23 the victims' letters, the statements today, and as laid out by  
24 counsel for the government.

25 There was also indirect harm that resulted from the



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1 defendant's conduct – harm to the art market and those involved  
2 with it, including artists whose work was devalued in some  
3 cases. As I think the government points out very effectively,  
4 this is a market characterized by a combination of valuable  
5 assets and secrecy and little regulation, and that combination  
6 creates real opportunities for fraud that can be difficult to  
7 detect, and that highlights the need for punishment, to ensure  
8 that a strong message is sent when it is detected.

9 As I said, I'm also required to consider the history  
10 and characteristics of the defendant. Ms. Schiff comes from a  
11 good and loving family. She's clearly intelligent and  
12 talented, had a very successful career as an art advisor. She  
13 is much more privileged and fortunate than most of the  
14 defendants, frankly, who appear in this courtroom in criminal  
15 cases. She's also thoughtful and clearly has a good side to  
16 her character. She's written a thoughtful letter to the Court  
17 about her life and how she ended up here, a letter that  
18 highlights some of the complicated behavioral issues she  
19 struggled with. The letters from her family members and  
20 friends also highlight positive aspects of her character.

21 One of the great mysteries in cases like this is how  
22 someone who's so talented and is so good in some ways and can  
23 be such a good friend can also engage in this kind of behavior  
24 over the course of time, and there's no answer to it, but it's  
25 one of the mysteries of life.

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1 In particular, it's clear that she is really devoted  
2 to her 12-year-old son. And, obviously, he would suffer from  
3 her having to serve a lengthy prison sentence. These are  
4 mitigating considerations, but they cannot justify a  
5 nonincarceratory sentence in this case. And that's  
6 particularly true because of the nature and seriousness of the  
7 criminal conduct and the defendant's culpability. She knew  
8 what she was doing, and she knew it was wrong. I mean, it's  
9 striking that in 2020, she considered coming clean and even  
10 spoke with a lawyer, but upon realizing that this was a serious  
11 crime, a go-to-jail crime, she decided to continue the fraud,  
12 and she chose month after month and year after year to continue  
13 with the fraud until it was clear that she was going to be  
14 discovered.

15 It is true that she ultimately did come clean and  
16 agreed to reveal the extent of her conduct to authorities, and  
17 that warrants consideration, but as Ms. Vogel points out, it  
18 has to be put in context. It happened when it was clear that  
19 this was going to be revealed. And, of course, the effect of  
20 her incarceration on her son warrants consideration. That is a  
21 very sad fact. Having a 12-year-old son and going to prison  
22 when you're a single parent is extremely hard, it's  
23 excruciating. But it is often the case with people who commit  
24 crimes that their family members, including children, are the  
25 ones who are affected, and most seriously affected, when they

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1 have to be punished. And that consequence cannot entitle  
2 someone to escape punishment for a serious crime, but, as I  
3 said, I am considering it among other factors.

4 These considerations have to be balanced against the  
5 culpability of the conduct here, the harm to victims, the need  
6 to comply with the purposes of sentencing, deterrence and just  
7 punishment.

8 Ultimately, when I balance these considerations,  
9 including as the government has pointed out, the fact that  
10 there will be some good-conduct credit, I believe that the  
11 probation recommendation of 30 months is an appropriate  
12 sentence that balances these considerations. It sends a  
13 message that is a strong message, but the hope is that she  
14 won't have to serve all of the 30 months, which is two and a  
15 half years, and, therefore, it will be as little as possible in  
16 terms of her being away from her son.

17 The question is what is sufficient, but not greater  
18 than necessary, to serve the purposes of sentencing. Weighing  
19 these considerations, I have determined that a 30-month  
20 sentence is what is sufficient, but not greater than necessary.  
21 Therefore, I intend to impose that sentence, followed by  
22 two years of supervised release, along with the restitution and  
23 forfeiture order I've previously ordered.

24 I'd like to ask counsel if you have any legal  
25 objection to the sentence as I have indicated it?

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1 MS. VOGEL: No, your Honor.

2 MR. ZELIN: No legal objection, but a few applications  
3 at the appropriate time, your Honor.

4 THE COURT: Yes, thank you.

5 Ms. Schiff, it is the judgment of this Court that you  
6 are hereby committed to the custody of the Bureau of Prisons  
7 for a period of 30 months.

8 Following release, you will be on supervised release  
9 for a period of two years, with the following conditions:

10 You will not commit another federal, state, or local  
11 crime;

12 You will not possess or use an illegal controlled  
13 substance;

14 You will submit to one drug testing within 15 days of  
15 placement on supervised release and at least two thereafter;

16 You will cooperate in the collection of DNA, as  
17 directed by the probation officer;

18 The standard conditions are imposed with the following  
19 special conditions:

20 You must participate in an outpatient mental health  
21 treatment program approved by the probation office;

22 You must continue to take any prescribed medications  
23 unless otherwise instructed by the provider;

24 You must contribute to the cost of services rendered  
25 based on your ability to pay and availability of any

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1 third-party payment. And the Court authorizes the release of  
2 available psychological and psychiatric reports and  
3 evaluations, including the presentence report, to the  
4 healthcare provider. This is based on the need to assist  
5 probation in addressing the defendant's mental health issues,  
6 including referrals to treatment, and based on the defendant's  
7 documented history of mental health issues.

8 Second, you will participate in an outpatient  
9 treatment program approved by the probation office, which  
10 program may include testing to determine whether you have  
11 reverted to using drugs or alcohol. Again, you will contribute  
12 to the cost of services rendered based on ability to pay and  
13 third-party payment, and I authorize the release of available  
14 treatment evaluations and reports. This is based on the  
15 reported history of substance abuse issues and to assist  
16 probation in assisting with the defendant's substance abuse  
17 issues.

18 You must submit to a search of your person, property,  
19 residence, office, vehicle, papers, computers, cell phones and  
20 other devices or media used for electronic communications, data  
21 storage, cloud storage, or network storage.

22 The probation officer may conduct a search under this  
23 condition only when there is reasonable suspicion that you have  
24 violated a condition of supervision or committed a new crime,  
25 and that the areas to be searched contain evidence of this

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1 violation or crime. The search must be conducted by a  
2 probation officer, although law enforcement officers may assist  
3 the probation officer. And the search must be conducted at a  
4 reasonable time and in a reasonable manner. Failure to submit  
5 to search may be ground for revocation. You must warn any  
6 other occupants that it may be subject to search. This is  
7 based on the fact that the offense involved wire fraud and  
8 theft of client funds and to assist the probation office in  
9 providing protection of the community and detecting if the  
10 defendant is engaged in similar activity.

11 Next, you must not incur any new credit charges or  
12 open additional lines of credit without the approval of  
13 probation unless you are in compliance with the installment  
14 payment schedule, and you must provide the probation officer  
15 with access to any requested financial information.

16 The defendant is required to pay restitution as yet to  
17 be determined and is subject to forfeiture, and this is to  
18 assist probation in monitoring the defendant's compliance with  
19 financial penalties.

20 If the probation officer determinates, based on  
21 criminal record, personal history, or characteristics that you  
22 pose a risk to another person, including an organization, the  
23 probation officer, with prior approval of the Court, may  
24 require you to notify the person about the risk, and you must  
25 comply with that instruction. The probation office may contact

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1 the person and confirm that you have notified the person about  
2 the risk. The offense was perpetrated through the defendant's  
3 employment as an art advisor, and this condition is necessary  
4 to assist probation in protecting the community and detecting  
5 if the defendant is engaged in similar conduct.

6 You will report to the nearest U.S. Probation Office  
7 within 72 hours of release from imprisonment, and you shall be  
8 supervised by the district of your residence.

9 I'm not imposing any fine because I find you're not  
10 able to pay a fine and in light of the restitution obligation.

11 There is a \$100 mandatory special assessment, which is  
12 hereby imposed.

13 Forfeiture is ordered, as previously ordered at the  
14 time of the plea, in the amount of \$6,408,538.29, the amount  
15 previously subject to the order of forfeiture.

16 And restitution is ordered to victims in the total  
17 amount of \$9,147,789.26, and I will sign the order of  
18 restitution prepared by the government. Restitution shall be  
19 paid in monthly installments of at least 15 percent of gross  
20 monthly income, payable on the 15th day of each month,  
21 beginning one month after release from imprisonment.

22 And I will set a surrender date. Before I do that,  
23 I'm going to advise you of your right to appeal, which I'm  
24 required to do.

25 You do have the right to appeal from your conviction

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1 and sentence except to the extent you have validly waived that  
2 right as part of your plea agreement and guilty plea. If you  
3 cannot pay the cost of an appeal, you may apply for leave to  
4 appeal without payment of costs. Any appeal must be filed  
5 within 14 days.

6 And a complete copy of the presentence report will be  
7 provided to the BOP and Sentencing Commission.

8 Before I set a surrender date, are there any  
9 applications from the defense?

10 MR. ZELIN: Yes. If your Honor please, with regard to  
11 the surrender date, we would, first of all, ask that your Honor  
12 recommend the residential drug and alcohol program, and that my  
13 client's recommended designation, to the extent that your Honor  
14 is prepared to recommend a designation, be the closest to the  
15 metropolitan area where there is an RDAP program.

16 THE COURT: Of the New York metropolitan area?

17 MR. ZELIN: Yes, please.

18 THE COURT: Yes, I will make that recommendation with  
19 respect to the RDAP program and as close as possible to the New  
20 York area, to permit visitation.

21 MR. ZELIN: Thank you very much, your Honor.

22 THE COURT: With respect to surrender date, is there  
23 any application with respect to surrender date?

24 MR. ZELIN: Yes. May I have one moment, please?

25 THE COURT: Yes.



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1 MS. VOGEL: Your Honor, if I may after, raise two  
2 issues? Thank you.

3 (Pause)

4 MR. ZELIN: July 1st, if your Honor please.

5 THE COURT: Which is after the school year?

6 MR. ZELIN: Yes.

7 THE COURT: Is there any objection to July 1st?

8 MS. VOGEL: No, your Honor.

9 THE COURT: All right.

10 The defendant will surrender to the facility  
11 designated by the Bureau of Prisons on July 1, 2025, by  
12 2:00 o'clock p.m.

13 And, Ms. Vogel?

14 MS. VOGEL: There were two issues I wanted to raise,  
15 one with respect to restitution. Your Honor set a schedule of  
16 15 percent per month. I just want to note that what was in the  
17 restitution order said 20 percent.

18 THE COURT: Oh, I'm sorry. I just copied it down  
19 wrong. I am going to say -- I'm going to revise that to say  
20 20 percent, because that's what I meant, and that's what's in  
21 the restitution order.

22 MS. VOGEL: Okay.

23 And then the second issue I wanted to raise was  
24 regarding sealing of the defendant's sentencing submission.  
25 Initially, the defense filed the entirety of their submission

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1 under seal, which I had flagged for counsel. I did not think  
2 there was a basis to do that. And victims have also raised  
3 with me their frustration that they had not been able to see  
4 any of the submission in advance of the sentencing.

5 I know counsel has submitted a proposed redacted  
6 version last night. It's the government's view that some of  
7 those redactions are still overly broad in terms -- that there  
8 is no basis to redact some of the material. We haven't had a  
9 chance to really discuss it, other than for me to flag this for  
10 counsel, but I want to bring that to the Court's attention.

11 THE COURT: Okay.

12 So, while in the interim, why don't I have him file  
13 the redacted version, and then you can discuss further  
14 unredactions, and then if there's any dispute, I can rule on  
15 those.

16 MS. VOGEL: Okay.

17 MR. ZELIN: If your Honor please, I discussed with the  
18 government prior to the sentencing hearing, and I indicated to  
19 the government that to the extent that your Honor would allow  
20 it, that we could meet and confer and try to resolve any open  
21 issues with regard to redactions, and if we can, great, and to  
22 the extent that we can't, then that's what we have your Honor  
23 for.

24 THE COURT: Okay. That's fine.

25 MS. VOGEL: Thank you.

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1 THE COURT: Anything further?

2 MS. VOGEL: Not from the government. Thank you.

3 THE COURT: All right. Thank you, all. We're

4 adjourned.

5 MR. ZELIN: Thank you, your Honor.

6 (Adjourned)

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